LINCOLN SENSE

Society of Lincoln Cent Collectors • Dr. Sol Taylor, President • 13515 Magnolia Blvd. • Sherman Oaks, CA 91423

SLCC is dedicated to the collecting and study of the LINCOLN CENT. Our journal, LINCOLN SENSE, is published six times a year. Annual membership is $15 and foreign mailing is $20. Life membership is available at $150.

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CONTENTS

P.1 1990 No S Sets Record; Cleaned Coins
P.2 Mail Bid Sale #86 lots 1-35
P.3 lots 36-75
P.4 lots 76-101, Membership News
P.5 Long Beach Show, SLCC e-mails
P.6 Mail Bid Sale #85 Results, Recent Auction Results
P.7 ANA Auction Results
P.8 1910 & 1911 Matte Proofs
P.9 More Coin Promos
P. 10 Rarest Lincoln Cents
P. 11 -continued...

Mail your mail bids in early.

Save used commemorative stamps.

Encourage kids to collect coins.

1990 NO S SETS RECORD

At the 84th auction by Michael Aron rare Coins in Van Nuys (CA) on July 20, 1997, the highest graded 1990 no S proof cent was auctioned. Lot 206 was described as PCGS Proof 68 DEEP CAMEO, the highest graded of only six coins graded by PCGS. The opening mail bid was $1350 and in a few seconds the top floor bidder was $1500. Adding the 10% buyer's fee, the final sales prices is $1650 making it the highest price paid for this rarity. So far, fewer than 100 of the 1990 "No S" cents are known and probably many fewer than that--only a few dozen have been traced through various dealers. The "No S"proof is the latest in a run of "No S" proof coins which started in 1968. The 1990 No S is the first cent to be made without the mintmark.It is very likely as the rarity of this coin is better known, this coin will sell for much more than $1650--even the other graded pieces less than Pf68.

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SLABBING CLEANED OR CHEMICALLY ALTERED COINS

This could be a hot topic at a major coin show or numismatic gathering. From the examination of a good number of Lincoln Cents, it is pretty evident that some (perhaps many) such coins were chemically treated to look "MS66" or even "MS67" and once sealed, they have toned into irregular colors, streaks, silvery patches, and oily spots. NGC had a number of such pieces at a recent major show which were all MS67--but none would grade a solid MS65 out of the slab. Each had multicolored streaks, a few tiny oily spots, and a very unMint-like appearance.

There are actually so few Lincolns (except for late date BU and Proof coins) that really qualify for MS67 status, it is hard to expect to find stacks of slabbed MS67 coins at major coin shows. Yet, there they are. The question is then, how do the grading service experts see the chemical tampering BEFORE they slab the coin? Perhaps it is not visible before being sealed and then becomes evident let us say weeks or months later. What is a collector to do? PCGS has a policy that it will buy back coins that have changed materially (in a reasonably short time) since being slabbed. It would be interesting to hear the policy of the other grading services on this issue.

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MAIL BID SALE #86. Deadline September 27, 1997. Mail your bid sheets in early.

Minnesota Consignment (Each lot #1-60 contains either 3 or 4 coins.)

Lot #	Description
1	1936 3 MS65RD, matched trio
2	1936D 3 MS65RD, lite toning
3	1936S 3 MS65RD, lite toning
4	1937 3 MS65RD, matched trio
5	1937D 4 MS65+RD, nice quartet
6	1937S 4 MS65RD, nice mint quartet
7	1938 4 MS64RD, some rim toning
8	1938D 4 MS65RD, lite toning
9	1938S 4 MS65RD, lite rim toning
10	1939 4 MS65RD, nice mint fresh quartet
11	1939D 4 nice MS65RD
12	1939S 4 nice MS65RD
13	1940 4 MS65RD, mint fresh color
14	1940D 4 MS65RD
15	1940S 4 MS65RD
16	1941 4 MS65RD
17	1941D 4 MS65RD
18	1941S 4 MS65RD, one with specks on the coat
19	1942 4 MS65RD
20	1942D 4 MS65RD, lite toning
21	1942S 4 MS65RD, lite toning
22	1943 steelies 4 MS65
23	1943D steelies, 4 MS65
24	1943S 4 MS65
25	1944 4 MS65RD
26	1944D 4 MS65RD
27	1944S 4 MS65RD
28	1945 4 MS65RD
29	1945D 4 MS65RD
30	1945S 4 MS65RD
31	1946 4 MS65RD
32	1946D 4 MS65RD
33	1946S 4 MS65RD, lite toning
34	1947 4 MS65RD
35	1947D 4 MS65RD

36 1947S 4 MS65RD
37 1948 4 MS65RD
38 1948D 4 MS65RD
39 1948S 4 MS65RD
40 1949 4 MS65RD
41 1949S 4 MS65RD, lite toning
42 1949D 4 MS65RD
43 1950 4 MS65RD
44 1950D 4 MS65RD
45 1950S 4 MS65RD
46 1951 4 MS65RD
47 1951D 4 MS65RD
48 1951S 4 MS65RD
49 1952 4 MS65RD
50 1952D 4 MS65RD
51 1952S 4 MS65RD
52 1953 4 MS65RD
53 1953S 4 MS65RD
54 1953D 4 MS65RD
55 1954 4 MS64RD, avg BUs for this date
56 1954D 4 MS65RD
57 1954S 4 MS65RD
58 1955 4 MS65RD
59 1955D 4 MS65RD
60 1955S 4 MS65RD

New York Consignment

61 1910 MS65RD, matte like fields, early die state
62 1927 MS66RD, mint gold color

Idaho Consignment

63 1909VDB, MS66RD, early die state, bright mint gold
64 1909 MS66RD, golden gem blazer, sharp
65 1910 MS64RD, lite RB toning, matte finish
66 1932D MS65+RD
67 1933D MS64RD, couple teeny smudges
68 1930S MS64RD, late die state
69 1919 MS63RB, sharp details
70 1919D MS63RD, darker obv.
71 1926 MS65RD, golden hue
72 1928D MS63RB, late die state

Long Island Consignment

73 1909 MS65RD, toned obv.
74 1910 MS65RD, few obv specks
75 1911 MS64RB, few obv and rev stains

76 1913 MS65RB, few obv stains
77 1918 MS64RD,fingermarks obv & rev, closer to RB color
78 1920 MS64RD, few specks obv
79 1925 MS65RB, multicolored hues
80 1926 MS65RB, rainbow toning
81 1928 MS65RD, few stains obv &rev
82 1930 MS65RD, few spots obv & rev
83 1935 MS65RD, rainbow hues
84 1936 MS65RD, rainbow hues
85 1937 MS65RD, rainbow hues
86 1938 MS66RD, lite colorful toning
87 1939 MS65RD, lite colorful toning
88 1940 MS66RD
89 1943 Steely MS66, nice Mint sheen
90 1944 MS65RD, rainbow hues
91 1945 (matched to above)
92 1946 (matched to above)
93 1947 (matched to above)
94 1948 (matched to above) Lots #91 through 96 are very
95 1949 (matched to above) closely matched.
96 1960sm (matched to above)
Long Beach Consignment
97 1913S AU50BN, sharp strike, minor rub in hair
98 1921S 5x avg circ G-F
99 1927S 8x avg circ G-F
100 1943S Roll of 50 MS65 all fresh mint sheen, but with minor stains. No rust.
101 1967SMS roll of 50 MS(PL)65RD
End of Mail Bid Sale #86. Mail your bid sheets in early.

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MEMBERSHIP NEWS

As of August 25, over 90% of our renewal notices have been returned. Thank you all and continued prosperity. If you find a pink slip enclosed it is a dues renewal reminder. Please forward your $15 for the next 12 months promptly.

We welcome newest members who signed up this summer.
R1255 Charles P. Skelton NM R1256 Harry E. Sieb Jr NJ
R1257 Randy 0trey NV

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LONG BEACH SHOW

SLCC will meet Saturday September 13, 1997 at the Long Beach Coin Show (CA) in Mezz#102 at 11am. Everyone is welcome. We will be examining MS67 coins in slabs to see if they look ok. Bring anything along you wish to have examined. We usually have a few very trained eyes in the room to help with tough questions. Our meetings are unstructured and it is a forum to see what is new, what finds have been made recently, any record prices, any falling prices, auction results, and the like.

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SLCC E MAIL

SLCC is on line with AOL and has an e-mail address of SLCC2@aol.com. Here are two e-mails seeking aid from our readers. Contact SLCC or the members directly if you can help. (We tried to get SLCC, but found SLCC was already used by the St.Louis Christian Church.).

From: SJCOHEN730
Subj: Thanks
To: SLCC2

Sol, I received the July Lincoln Sense. Thanks. I have a collection of EVE copy of Lincoln Sense from Vol 2, No 1 issued in July, 1983 to present. you need a copy of any of these issues, I would be happy to send them to you. I also have mail bid sheets 7 thru 17. I joined in mid 1983 and therefore didn't receive Volume 1. You did send me copies of vol 1, numbers 2 and 3. still don't have #1 and #4 from the first year. If anyon has those, I would be willing to pay to get a copy. Also, the early bid sheets. Maybe you could ask the charter members if they still have these early issues. Keep well & thanks, Steve Cohen R205.

Date: Mon, Sep 16, 1996 6:00 PM EDT
From: Inimsane1
Subj: 1926S Wheatie
To: SLCC2

I have a 1926S wheatie PCGS 65BRN. POP 3/0
I was having a hard time detemining the value.
Would you have any ideas?
Thanks, Joe Whitehouse.
Member # R1170

MAIL BID SALE #85 Results

Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid
1	8.00	21	21.00	41	50.00	61	6.00	81	7.00
2	71.00	22	5.00	42	40.00	62	nb	82	13.00
3	33.00	23	6.00	43	40.00	63	nb	83	7.75
4	23.00	24	4.00	44	21.00	64	nb	84	10.25
5	21.00	25	3.00	45	30.00	65	6.00	85	18.00
6	33.00	26	3.00	46	32.00	66	4.00	86	16.00
7	30.00	27	3.t	47	35.00	67	27.50	87	16.00
8	37.00	28	9.t	48	53.00	68	35.00	88	6.00
9	8.25	29	65.00	49	38.00	69	29.00	89	21.00
10	15.00	30	80.00	50	6.00	70	43.00	90	3.t
11	21.25	31	91.00	51	6.00	71	57.00	91	2.50
12	8.25	32	30.00	52	9.75	72	23.00	92	9.00
13	12.00	33	20.00	53	nb	73	34.00	93	3.t
14	3.25	34	175.00	54	nb	74	47.00	94	3.00
15	15.25	35	105.00	55	nb	75	21.00	95	8.00
16	6.00	36	27.00	56	nb	76	21.00	96	2.50
17	11.50	37	55.00	57	25.25	77	62.00	97	2.75
18	12.00	38	41.00	58	nb	78	67.00	98	1.50
19	6.00	39	45.00	59	nb	79	32.00	99	2.25
20	6.00	40	50.00	60	4.00	80	31.00	100	1.50
		nb = no bid t = tie bid						101	68.00
		25 bidders submitted bids						102	2.75

RECENT AUCTION RESULTS

Prices are from the July 20, 1997 Mike Aron Rare Coin auction held in Van Nuys (CA). Prices do not include the 10% buyer's fee.

Lot	description	
190	1909S over horizontal S MS65RD	$160.
191	1910 MS65RD,(minor color faults)	23.
192	1910S NGC MS64RB	70.
197	1913D MS65RD,(late die state) (Probably no better than a so-so MS64)	150.
198	1914D XF40 (looks like VF20)	115
199	1914D XF (maybe a VF25)	130

(Editor's comments in parentheses...not in the catalogue.)

202	1916D MS65RD (Maybe a solid 64RB)	190.
208	1919D NGC MS63RD (Late die state)	60.
210	1922 Plain XF40 (Might be VF20)	350.
212	1923 NGC MS64RD	34.
215	1925D PCGS MS63RB (late die state)	48.
218	1926 NGC MS66RD (Nice coin)	30.
219	1927 PCGS MS65RD (Nice coin)	52.
229	1930S NGC MS66RD (Late die state)	30.
233	1931D MS66RD (Maybe a 65)	160.
235	1931S MS65RD (Borderline 64-65)	70.
237	1931S NGC MS64RD (Dark areas)	54.

249 1938S, 1939 Each NGC 67RD (Huh?) 32.
255 1942 Pf66RD (Maybe Pf65) 36.
259 1950 NGC Pf67 (Few spots) 70.
260 1950 PCGS Pf66Cameo (Spots rev.) 95.
262 1964 NGC Pf69RD (Nice) 25.
264 Atheist cent 1970S cud on "GOD" MS67RD (Nice MS65) 32.
265 1972/72 DDO MS64RD (Looks cleaned) 140.

Numerous uncertified coins went for fractions of the catalogue grades--in most cases well over the fact. Even the slabbed coins had some margin for dispute as noted above. The floor bidders won those lots which were not overbid by the mail bidders. Several SLCC members were in attendance. Mike conducts a live auction six times a year and always features many lots of small cents.

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ANA AUCTION RESULTS

The four rare Lincolns at the August, 1997 ANA auction brought interesting results. The only one that sold was the 1944 Steel graded NGC AU58. It went for $5,000. The 1942 cent in white metal, the 1943S in copper, and the 1944D steel cent had reserves which were not met by the floor bidders and thus did not sell. SLCC has learned that the consignor was expecting similar results to the recent sales of the 1943D bronze ($82,500) and the 1943S bronze at $50,000.

continued from P.10

sold at prices from $3,500 to $7,500.

Perhaps the darling of the doubled dies is the UNIQUE 1958/58. This one specimen has been shown at several shows in recent years and the owner claims to have found it in 1959 in a mint-sealed bag. No second piece has been located or known. A price tag of $20,000 was last reported in 1989, but no sale has been reported.

Another super rarity, albeit a mint error is floating around. It is a 1959D cent with a WHEAT BACK reverse. This specimen was examined and certified by the U.S. Treasury department in 1989, but not by any coin certification service. If certified, it would rank as the second UNIQUE Lincoln Cent, along with the 1958/58 doubled die.

concluded on P.11

MATTE PROOFS

This page from the Leonard Albrecht monograph of 1983 features 1910 and 1911 matte proof cents. For the complete monograph contact the ANA library at 818 N. Cascade Ave, Colorado Springs, CO 80903. It is a valuable asset to any serious Lincoln cent collector. It may help cherry pick a matte proof from a "regular" issue or it may prevent you from buying a matte proof that really is not a matte proof!

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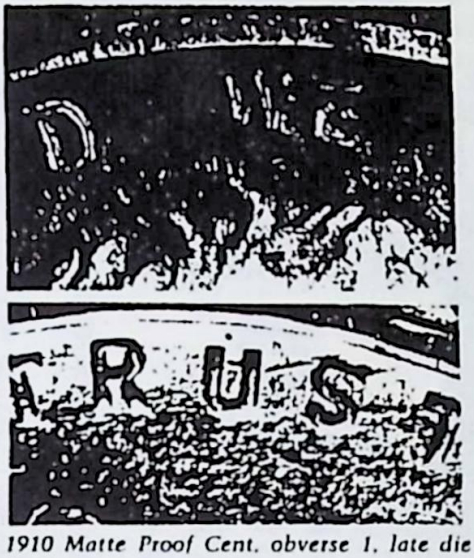
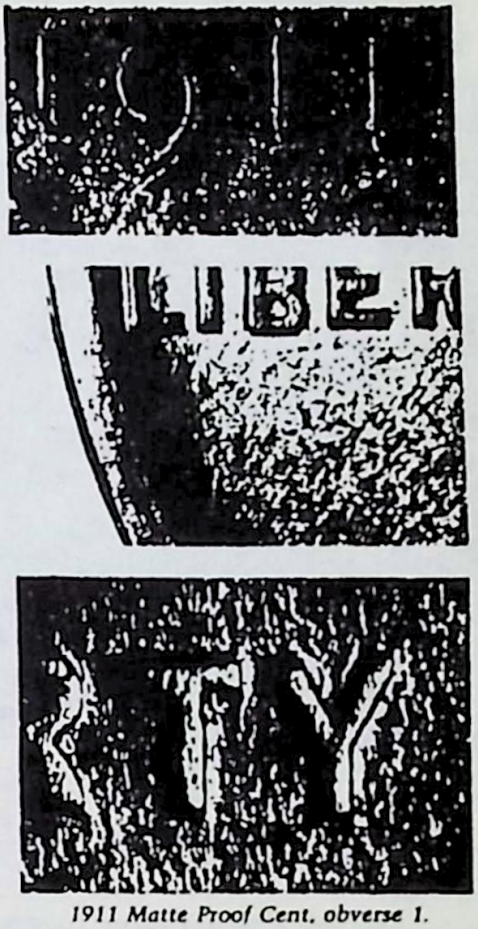


1910 Matte Proof Cent, obverse 1, late die state.

1910 Matte Proof Cent, obverse 2.



1911 Matte Proof Cent, obverse 1.

1911

Quantity Minted: 1,733

Very fine die polish. Late die states exhibit soft satin finish.

Obverse 1: Fine curved die polish at date. Fine die polish below L and I in LIBERTY. Extra metal inside Y in LIBERTY.

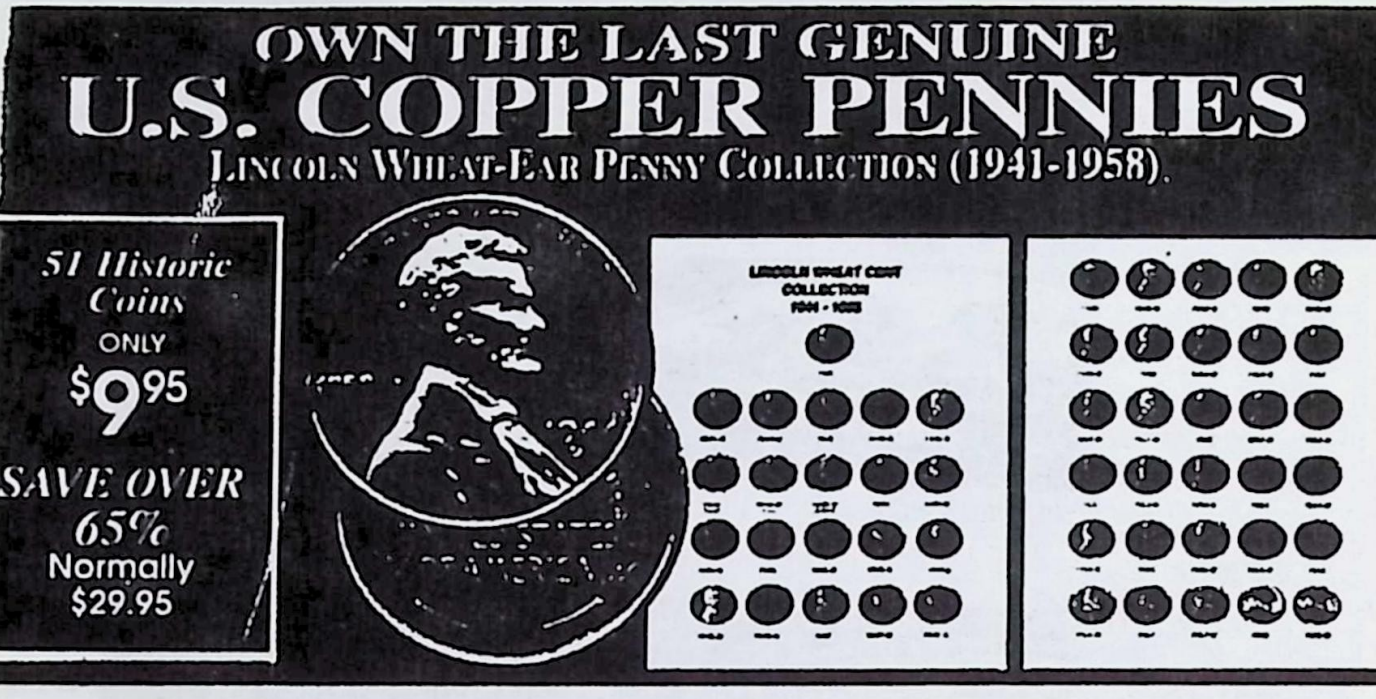
Reverse A: Fine die polish at AME of AMERICA. Late die states have die crack through O of ONE.

Obverse 2: Possibly same die as above. Small fine die scratches above first 1 in date.

Reverse B: Possibly same die as above. Die crack from rim at 2:30 through wheat hairs.

MORE COIN PROMOS

This colorful promotion in a recent magazine offers the complete set of Lincolns from 1941-1958 in an album for only $9.95 plus $1.95 shipping. They will toss in a free 1909 cent. Calculating the market value of the coins the retail value comes to about $1.25. They probably will sell many at $9.95---probably far more than any dealer could sell at even TWO DOLLARS A SET! THAT'S THE VALUE OF PROMOTION. The name of the firm making this offer was cut out to prevent someone from accidentally ordering this set via SLCC.



Coin collecting has always been one of America's favorite pastimes. And now you can start or add to your col
n with this genuine U.S. Lincoln Wheat-Ear Penny Collection... containing 51 pennies from 1941 to 1958...at
believably low price of just $9.95 for the complete set!

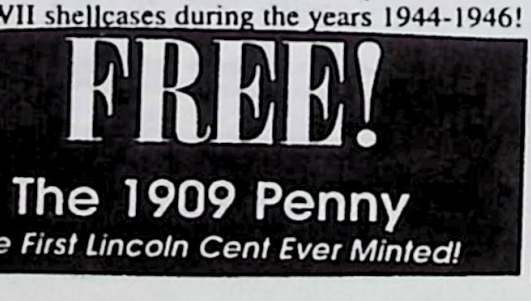
Contains Every Coin From Each Of The 3 Mints...No More Will Ever Be Made

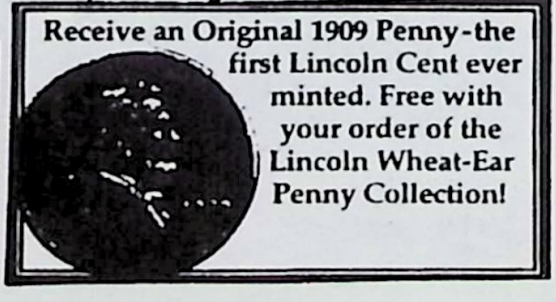
The last Wheat Ear Penny was minted in 1958, and supplies of these sets are harder to come by day by da
orite of collectors of all ages, the Lincoln Wheat-Ear Penny features a magnificently detailed busts of Lincoln wit
heat-Ear motif on the reverse side.

Includes 1943 Steel Cents From All 3 Mints!

Your Wheat-Ear Penny Collection includes three
43 Steel Cents (one from each Mint: Philadelphia,
nver and San Francisco). These unusual pennies were
ually minted from steel in order to preserve our coun-
s supply of copper which was desperately needed for
war effort! You'll also receive pennies made from spent
VII shellcases during the years 1944-1946!

Your Wheat-Ear Collection comes with a handso
presentation folder to display and store your heirlo
coins; the unmounted coins are shipped to you separa
in an airtight package. Own a cherished part of
nation's proud heritage...by ordering these rapidly van
ing "Wheat-Ears" today!




Receive an Original 1909 Penny-the first Lincoln Cent ever minted. Free with your order of the Lincoln Wheat-Ear Penny Collection!

RAREST LINCOLN CENTS

By Dr. Sol Taylor NASC LM21

Most coin collectors are aware of the scarce dates in the Lincoln cent series. They are often referred to as "keys". They include: 1909S VDB, 1914D, 1909S, 1922 "plain", and 1931S. Then there are lesser stars known by many as "semi-keys". They include: 1910S, 1911S, 1912S, 1913S, 1914S, 1924D, and 1926S. In realty, these coins are NOT the scarcest nor rarest of the Lincoln Cent series. There are much rarer coins than these.

Perhaps the rarest of the Lincoln Cents from the standpoint of known regular mintages is the 1909 VDB matte proof. It consisted of a mere 420 coins probably minted on August 2, 1909. The small number was due primarily to the fact that matte proofs were issued for subscribers who pre-ordered their coins. As figures show in the early 1900s, mintages of much less than 420 was common, especially for gold coins. Since the Lincoln Cent was late in getting off the production line (originally the Lincoln Cent was scheduled for release on February 12, 1909, Lincoln's centennial), the Indian Head Cent was minted well into the year and proof sets were ordered early in the year. So, many of the proof coin orders were for the Indian Head Cent, thus leaving few to order the new Lincoln Cent. Since the VDB was pulled after a week of regular production, the remaining matte proofs of 1909 had no VDB and they only totaled a mere 2,198 pieces. The remaining matte proof issues dated 1910 through 1916 are all MUCH SCARCER than the 1909 S VDB or the 1914 D even in BU condition. There are no less than two known 1917 matte proofs, making them perhaps the rarest of Lincoln Cents -- or very close to the rarest.

Among the rarer Lincoln Cents are the various major doubled die issues. The 1909 VDB doubled die has an estimated issue of less than 20,000 making it ten times rarer than the 1909 S VDB. The 1917 doubled die has only two known BU specimens and perhaps up to 100 known specimens all told. The total mintage was probably in the very low thousands. Among the doubled die cents which have become Red Book celebrities, the most popular 1955/55 with an estimated issue of 20,000 is selling in the $2,500 range in BU with fewer than a dozen certified MS65 coins known. The later 1972/72 issue, also with an estimated issue of 20,000, has a value of some $300 in MS65 with many dozen known. At the 1972 ANA convention in New Orleans, one dealer had bought from a walk-in customer FIVE ROLLS (250 coins) of BU 1972/72 coins.

The scarcest of the listed doubled dies is the 1969S/69. This piece was not only very rare to start with, it was confused with a spurious piece made by a counterfeiter dated 1969/69. The genuine 1969S doubled die is known in grades of XF to BU with one certified MS65 piece, at least three MS63, and five or six AU55 coins. The total known to collectors is well below a few DOZEN! SLCC has handled five different specimens that

(Continued on page 7)

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As far as mint errors go, there is at least one known Lincoln Cent, a 1909 VDB struck on a TWO AND A HALF DOLLAR GOLD PLANCHET. A similar Indian Head Cent was recently advertized for $30,000. In terms of BU (i.e. MS65 or better), the rarest Lincoln Cents, again, are not the usual KEYS (except for the 1922 "plain"). They are (not in any value order): 1914S, 1920S, 1923S, 1925D, 1926D, and 1927S. At a recent SLCC mail bid sale, a choice golden BU 1920S graded MS64 went for $580 against a reserve of $220, with over a dozen bidders pressing the top bid. One disappointed bidder asked if he could contact the buyer for a "fast $100 profit" to acquire the scarce BU coin.

The production of the Lincoln Cent, a history longer than any other coin series in the United States, has many years of mediocre quality coins. And for some years already mentioned, the actual rarity of well-struck, early die state, mint red or mint gold coins is very high in relation to total mintage.

Finally, amongst the popular rarities in the series are the off-metal issues of 1943 and 1944. As most collectors know, the usual 1943 Lincoln Cent was struck in zinc-coated steel. At first, these newly minted coins with their silvery hue fooled a few people into thinking they were dimes. Also, since they were magnetic, they fouled many a vending machine. So they were scrapped after a year. But during that war year, a few (perhaps a dozen or so) were struck on idle bronze planchets that were in the hoppers, bins, assembly lines or storage bins where planchets are normally kept. These few which escaped detection went into circulation and the few circulated (the best known is AU-50) pieces have recently fetched auction prices in the $10,000 to $20,000 range. Likewise, in 1944 when the Mint reverted to bronze alloy planchets, the few stray zinc-coated steel planchets left in the system were struck with 1944 dates (including D and S). Recent sales of these rarities also brought figures close to $10,000, making these wartime errors far more valuable than the popular 1909S VDB, which in MS65 sells for somewhere between $1,250 and $1,650.

So when asked, "What is the rarest Lincoln Cent?", the answer surely cannot be much more condensed than this brief analysis with the top contenders being the three unique items mentioned earlier -- the 1958 doubled die, the 1959 wheat back, and the 1909 VDB on a $2-1/2 gold planchet. Since so far they are each one-of-a-kind, that makes them the rarest of the rare. As for regular known mintages, the KING is the 1909 VDB matte proof with 420 minted.

For me, the rarest Lincoln Cent is the 1931S. It was the only one in the series I never found in circulation when I started collecting back in 1937. So that must have been the rarest.

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